

# **Exhibit A**

**EXHIBIT A****Significant Changes to the Plan**

	<b>September 6<sup>th</sup> DS</b>	<b>October 29<sup>th</sup> Amended DS</b>
Plan TEV	<ul style="list-style-type: none"> <li>• \$13.9 billion (\$45 per share)</li> </ul>	<ul style="list-style-type: none"> <li>• For Unsecured Creditors: \$13.0 billion TEV (\$41.58 per share)</li> <li>• For GM: \$13.7 billion TEV (\$45 per share)</li> </ul>
Investors	<ul style="list-style-type: none"> <li>• Preferred A at \$11.75 billion TEV</li> <li>• Preferred B at \$12.8 billion TEV</li> <li>• Rights Backstop at \$12.8 billion TEV</li> <li>• Weighted Average Investment TEV <ul style="list-style-type: none"> <li>• 0% Rights Subscription: \$12.369 billion</li> <li>• 100% Rights Subscription: \$12.635 billion</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Preferred A at \$10.8 billion TEV</li> <li>• Preferred B at \$11.8 billion TEV</li> <li>• Rights Backstop at \$11.8 billion TEV</li> <li>• Weighted Average Investment TEV <ul style="list-style-type: none"> <li>• 0% Rights Subscription: \$11.39 billion TEV</li> <li>• 100% Rights Subscription: \$11.643 billion TEV</li> </ul> </li> </ul>
GM Recovery	<ul style="list-style-type: none"> <li>• \$2.7 billion cash</li> </ul>	<ul style="list-style-type: none"> <li>• \$750 million cash</li> <li>• \$750 million 2<sup>nd</sup> lien note</li> <li>• \$1.2 billion preferred stock convertible at \$13.7 billion TEV (\$45.00 per share)</li> </ul>
Unsecured Creditors	<ul style="list-style-type: none"> <li>• \$697 million in cash</li> <li>• 61.935 million shares at \$13.9 billion TEV</li> <li>• 0% of discount rights offering</li> <li>• Recovery of Par plus accrued at \$13.9 billion TEV: 100%</li> </ul>	<ul style="list-style-type: none"> <li>• \$0 in cash</li> <li>• 77.418 million shares at \$13.0 billion TEV</li> <li>• 83.16% of discount rights offering</li> <li>• Oversubscription rights in discount rights offering</li> <li>• Payment for non exercise of discount rights</li> <li>• Recovery of Par plus accrued at \$13.0 billion TEV: 100%</li> <li>• Recovery of Par plus accrued at \$13.7 billion TEV: 112.0%</li> <li>• Recovery of Par plus accrued at \$13.9 billion TEV: 115.1%</li> </ul>
TOPrS	<ul style="list-style-type: none"> <li>• 11.027 million shares at \$13.9 billion TEV</li> <li>• Recovery of Par plus accrued at \$13.9 billion TEV: 100%</li> </ul>	<ul style="list-style-type: none"> <li>• 9.347 million shares at \$13.0 billion TEV</li> <li>• 6.84% of the rights offering</li> <li>• Recovery of Par plus accrued at \$13.0 billion TEV: 84.8%</li> <li>• Recovery of Par plus accrued at \$13.7 billion TEV: 95.0%</li> <li>• Recovery of Par plus accrued at \$13.9 billion TEV: 97.7%</li> </ul>

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Equity	<ul style="list-style-type: none"> <li>• 1.476 million shares at \$13.9 billion TEV</li> <li>• 5-year warrants for 7.77 million shares with a strike price based on plan TEV (at the money)</li> <li>• 90% of discount rights offering</li> <li>• Right to purchase 12.711 million shares at plan TEV</li> <li>• Intrinsic Value to Equity: \$470 million</li> </ul>	<ul style="list-style-type: none"> <li>• No shares</li> <li>• 6-month warrant on 22.667 million shares at a \$13.7 billion TEV</li> <li>• No discount rights participation</li> <li>• Right to purchase 12.711 million shares at \$13.0 billion TEV</li> <li>• Intrinsic Value to Equity: \$69 million</li> </ul>
Capital Structure	<ul style="list-style-type: none"> <li>• \$8.7 billion in third party debt <ul style="list-style-type: none"> <li>• \$1.6 billion ABR facility</li> <li>• \$5.6 billion exit term loan</li> <li>• \$1.5 billion in unsecured notes</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• \$6.8 billion in third party debt <ul style="list-style-type: none"> <li>• \$1.6 billion ABR facility</li> <li>• \$3.7 billion exit term loan</li> <li>• \$1.5 billion in second lien notes</li> </ul> </li> </ul>
Rights Offering	<ul style="list-style-type: none"> <li>• Right to purchase \$1.575 billion of shares at \$12.8 billion TEV (\$38.56 per share)</li> <li>• No oversubscription rights</li> <li>• No cash payment for non-exercise</li> <li>• Made available to equity holders</li> </ul>	<ul style="list-style-type: none"> <li>• Right to purchase \$1.575 billion of shares at \$11.8 billion TEV (\$34.98 per share)</li> <li>• Oversubscription rights</li> <li>• Cash payment for non-exercise</li> <li>• Made available to creditors</li> </ul>
Compensation plans	<ul style="list-style-type: none"> <li>• Disclosure of fact that Company had developed compensation programs consistent with requirements of plan investors.</li> <li>• Noted that disclosure would be supplemented with details of programs following approval by plan investors and consultation with UCC</li> </ul>	<ul style="list-style-type: none"> <li>• Disclosure of : <ul style="list-style-type: none"> <li>•the Salaried Employee Compensation Program,</li> <li>•the Competitively Benchmarked Salaried Employee Compensation Program,</li> <li>•the new Executive Employment Agreements,</li> <li>•the Short Term Incentive Plan,</li> <li>•the Long Term Incentive Plan,</li> <li>•the Chapter 11 Effective Date Executive Payments Program (valued at \$78 million),</li> <li>•the Supplemental Executive Retirement Program,</li> <li>•the Salaried Retirement Equalization Savings Program, and</li> <li>•the new Change of Control Agreements</li> </ul> </li> </ul>